FINANCIAL NEWS AND PRICES

CURB FLUCTUATIONS

IN GILS AND INDUSTRIALS

KING BREAKS HIS ANKLE.

CLOSING STOCK QUOTATIONS

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			84		30.00	Net.	Share.	MISCELLANDO	
Adams Express	High.	Lore.	nat. Chiga.	Inst Property	4019 4	low Last, Chg.	2000 Arms C	(dr	
Ad, House,	65 by	8519	86 + 2	Kelley Wheel		60 160% ± 2 68 ± 8	I keeps Am Ma	from Stures	
Atmits. (F050	12	2	2	Kenneout	32 W 3	10 32% + 1	6 000 Curamb	S. Emerald	
Alaska Juneau	254	214 2014	24 + M	Kansas Chr So	1000	65% 45% + 2 15% 36 +	- Tarrett Carrier Eggs.	Aspiralt Staturs	
Am, Agri. (Timbora)		99	100 + 10	Lacingwants Steel		014 B1 + 2	4 200 Grape	Ola pf	
Am, Meet Super		129	158 - 18	Lee Just & Tire.		3716 281 + 1 43		Cheft	
Am. Con	61.%	241.7s	11135 + 456 14256 + 76	Leone-Wiles		70 70 + 3 90 180 - 3	100 Indian	Packing	
Am. Car & Pity Am. Oston Oil		20.74	51% + 1%	Manhattan Shirt	22.94 8	1314 3314 +	tion texes to	Gas	
Am. Sometra	10%	1234	9914 + 18 1215 + 18	Maxwell Motors Maxwell Mot. 1st		12% 18% + 1	100 Louis T	repeds B Inc. Vard Co	
Am. Hate & Litter		30%	30% + %	Maxwell Mot. 2d.	2019 3	1014 2014 +	The State of the S	Midfore	
Am, Hate & L. of.		110%	119% + %	May Dept. Stores. Measum Pet.		3% 13% — 8 18% 218%	100 October 1	n Paper	
Am. Lanced	27.74	70%	77 + 1	Mianti Moly		55 25½ ± 18 48 ± 1	6. gree rade	Cu pf	
Am. Locomotive Am. S. & C. Corp.		2015	$\frac{105\% + 1}{30 + 2\%}$	Midvale Steel	52% 0	51% 52% ± 1	1800 H public	Tire lith	
Am, Street, Bel, ac	72	.7116	11/14 + 16	M. & St. L. new.		0% 0% + 1	238 Fubiner	ign Speed Tool.	
Am, Steel Found.		219% 44%	41% - 19	Missouri Pac	26% 2	20% + 1	2000 E M 1	DOMEST	
Ass., Supar	140%	200%	130% - % 67% + %	Mid. States Oil		05% 66 + 1 97% 07% + 1	Tible Patted.	Ret Camby	
Am Worl	1.03	20156	161% - 1%	National Anilline		70% 70% — 2 35 125 + 1	Ben Y Visi	offer Inc	
Am. Writing P. pf.		7314	20% - 1%	Nat. (Now & Bult		10 10 +	200 Nortel	Pilin In (iii	
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Atlantic Coast Line	9236	174	92% + 2% 174% + 8%	N. Y. Central N. Y. Deck		68 45 4	5 - Inoch Buston	Monino Wyonistia it Van Clouw	
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Balt. & Ohio Barnest Co	VICE ST	1733	104.6 + 2%	Surthern Pac	81%	NO16 BLIG +	100 Chien	Bioryles prof.	
Beth, Motors	331 %	20%	31 % + % 100% + 4	Nova Scotia Steel Olio Cities Gas		74% 76 50 00% +	ann Custing	Perc in Oil	
Bleech Fisheries	1374	15	13% + %	Okishoma P. & R.	10%	10% +	66 SHO REED WAY	HOM BY	
B'klyn Ray, Tran Barna Bros	110	119	12% + %	Owner Bothling			6.1 (2010) FOREZWI	Oil	
Blutte Cop. & Zano.	11.14	9	2714 + %	Pan, Amer, Petrok.		80 80 + 1 06 106 1	T I TERM CASSINA	of the pile	
Butte & Superior Carlo Cent. Oil	201%	22 %	36% + 4%	Penn, R. H	42%	6119 4014 +:	1800 Guffey	Oil	
Callf. Packing	84%	83 % 45 %	84% + % 45% + 1%	dieno, tembosed St., secondes than		11 40 + 3 17 40 + 3	200 Tot 3	Ord very service	
Calif. Petrol Calomes & Ariz	61.49	6614	1114 - 14	ifere Marquette	31.16 13	10% 31% + 1 10% 30% +		Oil	
Canedian Pac Ount, Lestier	1754	103%	104 + 1	Phil. Co		81% - 82% +.	4 1100 Marses	Oil	
Cest So. Am. T.	120	115	335 + ¼ 60% + ¼	Pleton Oli	110000000000000000000000000000000000000	20 21年十2	Both Mer I	ditan Pet 'an Tes	
Clero De Pasco	01.09	130%	100 + 1	Pitts, & W. Va	29 1	29 29	500 No An	001	
Ches, & Otso C. M. & S. P. Ry.	0015	290 % 297 %	56% + 1 37% —	From Steel		27% 108% + 02% 108% -k	The Property Thomas	CONTRACTOR OF THE PROPERTY OF	
C. h. &S. P. By of.	- 54	63	84 + 1% 106% + 8	Palitona Co	317 30	17 117 + 1	ann Produc	rs. & Religiers . ock Oil	
Chi. Pass. Tool	28%	28	58% + %	Rail Stool Springs	- 00-21-2	93% 93% — 90 100 +	4800 State C		
Chi., Ot. West	8716	9 87%	# + % -BT% + %	Hay Copper		22 234 ± 705 775 + 1	4 11300 Nimma	Post	
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Chino Copper.	308		100 + 2,	Rep. from & Store Stora: Dutch N. Y.		20% 120% + 1 00% 104% + 1	ta 200 Souther	Pet	
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Opened, Owner Charty.	602	62	80 - N	Simmedieft, St.	76% 7	5% 70		MINING.	
Coment. Gas Co Com, Int. Cal, Minn.	20%	19%	20	Southern Par		0% 106 + 2 0% 22% +	500 Americ	an Mines	
Continental/Car	703 %	13%	13% + %	So. Rwy. pf	Dista D	6% 56% b 140 +	500° Releber	Divide Kat	
Commission Condy Com Products	n.30%r	96%	80% + 3%	Stremberg	26% 60	5 65 +	No. 1 Acres 100 March 100	TARK COCCEPCIONS	
Crucible Boot	\$25675 \$21%	231 W	2214 + % 2214 + %	Studebalter	1115 14 1113	2% 188% + B 2% 180 + 10	1200 Floor &	Mont	
Cities Cater Sespar pf	54	.84	84	St. Jon. Land	15 1	δ 15	500 Careon	Hill M	
Cuben Am, Sugar., Con, Textile Comp.,	70116	407% 30%	607 % + 5% 60%	Shell T. & P		40 40 % + 83 85 % + 1			
Del., Lank & W	391	191	9 + 2	Teun, Cop, & Ch.	11%	10% 11% +	ia .	BAVINGS BA	
Den. & Rie Gr D. & H. G. pf	10%	13	33% + W	Texas & Pac	43%	4216 . 43% +	4	The passage of	
Dome Mines	13	- 18	10 - 14	Tobacco Prod Trans. Oil	EUR 25 TO 100		DOX	GEL	
Tru., So. Sh. & Atl. Elkhorn Coal	26%	26	26 - %	Transus & Will'a.	00%	66% 66% +	*		
Endicott-Johnston	244	143%	13% + %	Union Pacific Union Oil	1 - 2 - 2 - 1	1974 1974 十	SA	VINGS	
Write lat pf	B3	20	21 + 1%	United Alloy	100.54	32% 63% + 52 206 + 3	A Lue A	Intelligence of the land	
Famous Players	E N	92% 46%	47 + 11 M	United Fruit Un. Hy. Inr. Co	11 %	11% 10% +	16 1 rest cred	fied to Fin	
Fleegort Texas	30	35	19 + 1	Un, Retail Storm.	06%	95% 96% + 1 94% 95% + 9	CHILDREN STORY	etab face	
Genton Wil. & W. General Class	42.16	73%	75 4 %	17, S. C. I. F	78	78% 78 + 1	in in Jan. 1.	1920	
Shep. Thet	THE PARTY.	170	170 - 2 344 + 6	U. S. Real & Sop.	454	10% 133% — 1 47 48% + 2	Deposits	made on or b	
Gen. Motors	44,010	.98 %	- MON 14	U. B. Bulder	. 340% 1	100 #514 + 2	Acco	interest from	
Gen, Motors (Miles-	85	8114	54% + 5%	U. S. Steel		74% 75% + 107% 108% +		"Banking by Me WILLIAM J. ROC	
Goodrich	2274	35	超 + 3	Love steel Meer	214 1	10 114 70 80 + 1	The second second	JOHN C. GHIRWO	
Great Nor. By, pf.;	63 %	40	451 ole 1 5th	COUNTY COLUMN TO A TAXABLE TO A	32%	19 10 -	5 多个 海流	ST.E.E. 6	
Gray & Davis	8914	80° 0736	40 9 + 13 % 28 5 + 5	Va. Caro. Chem., Vanadium Steel	7.0%	71% 72% + 1 56% 57%	4		
Golf Status Stock.	80	7916	70% %	Wahash	8%	8% 8% +	*		
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Secretary Chief of VICEORS . A.	m&	81%	01% 4 % 3% %	West, Pac. Ourn.,	33519	20% 25% + 1	11		
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The Salous race we	Ark to	SET	184 + 2	Worth Railing	514.%	WALL TANK IT	Je I I Library or	six months end	

CLARKE BROTHERS IN NEW QUARTERS

Noted "Newspaper Row" Bank, 80 Years Old, Entertains Its Old, Tried Friends.

Clarke Brothers, bankers of Newspaper Row, to-day planned to entertain ndreds of friends and customers in grant gives the British practically s ocicleration of the opening of the bank's monopoly for ten years on the type o new home on the arst floor. Spruce sirplane the Vickers Corporation manu-Street corner of the Tribune Building, factures, and that equal opportunity to The rooms to be occupied by the bank manufacturers of other countries was and which for many years was the and which for many years was the counting room of the Tribune, have been done in Italian marble and fitted can Chamber of Commerce and the with the most modern banking equip- American Association there plan to pro-ment. The close connection between test against the British order in council the bank and the newspaper world is illustrated by a life-size postrait of "China Companies" must be of British nationality.

Horace Greeley, leside which are two smaller portraits of William Clarke, the founder of the firm William Clarke.

Lioyd George Candidate Runs Third in Particular Companies.

Porty Nations at Jewish Meeting. BERNE, Jan. 2 .- Forty countries w be represented at the World Conference of Jewish Peoples to be held at Zurich March 7-11, it is announced here. More than seventy Jewish charitable organiis have been invited to send dele-

Steamer Willpolo Floated. CHATHAM. Mans., Jan. 3. - The freight steamer Willpoln was floated today from Hanokervhief Shoai, off Monomey Caint, where any had been sproud since Thursday, She was apparently undomaged.

Int. Nickel 1814 11 1814 12 Worthwarm Oil 1814 114

U. S. PROTEST IN CHINA. Objection Raised to British Monop

oly in Airplane Making. LONDON, Jan. 3 .- The American Le gation at Pekin has protested to the Chinese Foreign Office against a contract awarded the Vickers Airplane Corporation of Great Britain, says a despatch from Pekin.

The Americans claimed that the con-

founder of the firm. William Clarke, the who was the grandfather of the present incombers, established the bank at the corner of Chambers and Chalman Streets 20 years ago. It remained there for 50 years, when it moved to the second floor of the Tribune Building, where it has remained until it moved to the first floor to-day.

Three suffigures have been arranged into the new banking quarters. The main entrance is from Nassau Street. There is another entrance from Spruce Street and a third from the arcade of the Tribune Building. In the basement has been constructed one of the strongest and most modern manganese steel vaults in the country, it is protected by four time locks, as well as by electrical devices.

announces its 62nd semi-annual cash division at the banal years rate of FOUR AND ONE-HALF PER CENT

TitE FRANKLIN SOCIETY For Home Building and Bayings, 55 Park Row, New York.

THE OUTSIDE MAKERT-11.30 A. M. QUOTATIONS I

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STATE OF THE PARTY OF THE PARTY

120

% Per Annum

SAVINGS BANKS.

EXCELSIOR

SAVINGS BANK

Accounts can be opened by mail.

Booklet, "Hanking by Mail." sent from
WILLIAM 2, ROOME, President,
JOHN C. GHIRWOLD, Secretary.

23 ST. N.E. 6 TH AVE

Citizens' Savings Bank

66 A 58 BOWERY, OOR CANAL ST to of FOUR (4%) PER CENT.

ber aunum to be point to december on and after Junuary 10, 1925, on a come of \$5 and up to \$5,000 while have remained on decost for the have remained on decost for the have remained on decost for the have remained to the balance of the balance and rules of the bank. Money deposited on or before Junuary 16 will draw interest from Junuary 1.

CHARLES H. SMITH. Vice-Pres.

HENRY SAYLER, Secretary, EDWIN A. LAHM Assistant Serv.

North River Savings Bank

108TH SEMI-ANNUAL DIVIDEND

B1 West B4th Street.

FOUR PER CENT

per annum on all deposits from \$8 to \$5,000 entitled thereto payable on and after January 19, 1900.

Lieposits made on or before January 10th will draw interest from January 1st.

CHARLES HOHE Previous, GEORGE T. CONNETT, Say & Treas.

Dollar Savings Bank

OF THE CITY OF NEW YORK Third Avenue and 147th St. Interest credited January 1st, at the rate of Four Per Cent. perannum, on accounts from \$5 to \$1,000. Deposits made on or before January soth draw interest from January set. BRIAN G. HUGHES, President.

HARRY P. REGAL, Sucretary

NEW YORK SAVINGS BANK

N. W. Cor. 14th St. and 8th Avenue md Jan, 1st 1920, at the rat

FOUR PER CENT

entitled thereto under the By-laws. and the first owner in Briance,
DEPOSITS MADE ON OR BAYOR,
JAN 1018 WILL BLAW INTEREST
PROM AN 18T PRISINGER President
CLARENCE L BLARELOCK Treasure;
WATER R DEPOSITE PROPERTY.

IRVING SAVINGS INSTITUTION

IIS CHAMMENS BY., N. Y.
The trustees have declared a dividend for the
fix months ending December Sist. 1919, at the

FOUR PER CENT

per annum on all deposits from \$5 to 13,000 on titled thereto ander the Bi-Lawa, parable on an effect January 1915, 1820. Deposits made on or before January 10th wit graw interest trum January 1st, 1929. E. E. YENEL President, GRONGE B. DUNNING, Secretary.

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156 3	114 #1500 1 2 m #1000 11000 1	CARDER	ONDS.	1	100 M	8314 903 90 93

Thousands Arrested in Kores. WASHINGTON, Jan. 3.—Wholesale arrests have been made in Korea since Dec. 28, without explanation, according to a cablegram received to-day by the Korean Commission here. The arrests included thirty women loaders of patriotic societies, most of them Christiana, and more than 2,000 men and women in the Buddhist headquarters in

BANKING FUR FINANCIAL

derander of Greece Induced While Practicing Jumping. ATHENS, Jan. 3 .- King Alexander

'ell while practicing jumping yesterday and broke his ankle.
He will be forced to remain in bed a month, according to his physicians.

Major Shot by Intruder Dies. NEW ORLEANS, Jan. 1 .- Major Harld S. Hetrick, in charge of Mississippi River cogineers in this district, who was shot by an unidentified assailant in his shot by an unidentified assailant in his home Thursday night, died early to-day at a homepital here. Major Hetrick stendfastly maintained that the man who shot him was seeking another per-son. Mrs. Hetrick told the police sho fired at the intruder, who escaped.

Pepperidge Hall Parm House Burns

SAYVHLE, L. L. Jan J. The farm-house on the Pepperlike Hall estate of the late Christopher R. Roberts, ad-joining W. K. Vanderbilt's tidle Hour, was burned down early to-day. Sayville firemen prevented the spread of flames. The caretaker's family was rescued un-

Clemenceau to Issue First Call for the League.

PARIS Jan. 3.—The informal call for the first meeting of the League of Nations Council will be issued by Promier Chemencau, the Supreme Council decided to-day.



Harry A Cochranes G Suite 1417 67 Exchange Place NY Phones - 3581-3396 7 Porto

V/E announce the withdrawal from our firm of Mr. L. Montefiore Stein and Mr. Frank E. Alstrin.

We announce the admission to our firm of Mr. Alfred Dryer, Mr. Gregory P. Maloney and Mr. Alfred L. Rosener, as general partners.

The business heretofore conducted by us in Chicago has been acquired and will be continued by the firm of Stein, Alstrin & Co.

New York, January 1st, 1920.

BLOCK, MALONEY & Co.

Telephone

74 Broadway

ADVERTISEMENT.

ADVERTISEMENT,

The physical and intellectual progress of man depends largely upon the The physical and intellectual progress of man depends largely upon the proper alignment of the human spine. As a scientific means of doing this to relieve suffering and disease Chiropractic is an improvement on any health method known. The state of the nerves where they pass through the joints of the spine determine health or disease. In health there is free passage of these nerves. In disease they are impinged by deviating spinal sections sufficient to interfere with the passage of mental impulses through them—and mental impulses are the agent from which healthy function in any part is derived. The kind of disease depends on what nerves are so interfered with, as, for example, in fevers the calorific or heat supplying nerves.

A spinal displacement does not always produce pain or discomfart in

as, for example, in levers the caloritie of heat supplying herves.

A spinal displacement does not always produce pain or discomfort in the back. Its effects are more often observed at some point far distant, as for example, in one or more of the vital organs. And because nothing is felt to be wrong with the back many believe it would be useless to consult a The value of Chiropractic adjustment to the sick and afflicted is not

indicated in any one class of diseases more than another. For years the Chiropractic profession has adjusted with an equal degree of success almost every form of acute and chronic ailment namable, whether afflicting infant, growing children or adults of either sex.

Before consulting a Chiropractor, always make inquiry of the Chiropractic Bureau of Public Information. Address all inquiries to C. B., Box 50,

The Evening World, New York City. Chiropractors of New York and New Jersey

White Russian Oil (Tasteless) This wonderful new discovery for tartar removal

and decay prevention, incorporated in no other tooth paste, has the following remarkable proper-ties: It softens all impurities accumulated or deposited on teeth, and keeps Chlorox fresh and cleansingly effective to the last bit in the tube. Chlorox contains the most finely milled tooth brushing compound in existence, which searches out all impurities and keeps teeth perfectly clean, Chlores stimulates salies to flow more freely and thus aids Natury's own neutralizing acret to climinate noth destroying mouth soids. Chlores down not harden in the rube; never wastes.

Sold Everywhere-Every Drug Store in New York Has It

Nulyne Laborator.es, Jackson, Mich.

Horton Says:

American Supervision for Chinese American Legation here, has been ap- 000. This means the wine administra-Wine Trade. cointed co-director of the Chinese wine tion is placed on the same basis as PEKING, Wednesday, Dec. 31.—C. and tobacco administration under the customs and sait revenues, but under

Villiams, Chinese Secretary at the terms of an American loan of \$5,500 .- American supervision

I am opposed to political control of the milk supply.

THE Fair Price Milk Committee appointed by the Governor to examine into con-ditions existing in the milk industry has recommended State control of the milk supply.

Its report consists of sweeping and general condemnation of methods now employed in milk delivery, but contains not a single practical suggestion either for better service or reducing

The Committee asks for the creation of a commission to handle the milk business of the State after the manner of the Public Service Commission, thereby turning your milk service over to politicians, responsible to no one, and who are without permanent interest in the success of the work.

I am opposed to the appointment of a com-mission to supervise my business for the reason that I believe I can serve you better without the interference of such a body.

I oppose such a commission because I believe to carry out the recommendations of the Fair Price Committee would mean the absolute de-

moralization of the milk industry.

That they will not be carried out, I think it is safe to assume, for the reason that they cannot be applied.

They cannot be applied to the farmer because he won't accept them and no power under heaven can make him produce milk under conditions not satisfactory to him.

The consumer won't accept them because the recommendations lead inevitably to inferior service under compulsory conditions, and if any members of the Fair Price Committee had spent half the years on a milk wagon that I have they would hesitate a long time before venturing to tell New York housewives how. when and from whom they should buy their

There is real danger, however, in the mischief that might be wrought in trying out such an experiment, and it is to be hoped that the consumers of New York will find a way to stop this menace before it gets started.

Without a single definite plan for milk distribution, the Fair Price Committee asked the

State to turn the milk business over to political appointees authorized to try out experiments with the consumer's health and comfort and another man's business as the pawns, and all the time with the knowledge on the part of these appointees that they can walk out and leave the job, without penalty, after they have made a mess of it.

I accept, as an established principle, that the only factor to be considered on the city end i the consumer.

Leave out of the discussion any question as to whether the dealer who has built up a business through his ability to render good service has any rights in the case.

Consider the consumers only. You have the choice between Sheffield's methods, You have efficiently applied, by men whose whole lives have been spent in this business, whose ability to remain in business depends on render-ing consistently good service, whose standards are highest, whose responsibility is complete, and are highest, whose responsibility is complete, and a system directed by officials, strangers to the milk industry, with no understanding of the peculiar relations of the milk man and the consumer, without responsibility and whose one chance to make a showing lies in price cutting,

which can be accomplished only through im-paired service and inferior quality.

And with each new Governor a new set of

Milk Dictators. You don't want impaired service. You don't want inferior quality. I know, because you have come for Sheffield service just as fast as I could take care of you, and knowing your wants know that you won't be satisfied with any

thing else.
The Fair Price Committee says that the prices charged for milk are "unfair and ex-

If this is true, why is it that some one of the milk companies in this city has not cut the price and taken all the business from the other?

I hear a chorus of answers, "because you are all in a combination." BOSH !! There never was a more highly competitive

business, and the past two years has seen the price cutters go down one after another. The profits in milk are so minute that oft-times a single mill marks the difference between profit and loss. A careless handling of that mill has put many dealers out of business and

left hard-working farmers without their monthly checks. In the matter of delivery, the committee suggests the city be zoned so that there can be no duplication of wagon service.

How much duplication do you suppose there is in New York City at this time? There are only three companies of any size doing business in Manhattan, and I think four in Brooklyn.

The Bronx has about the same number. Suppose you, do happen to find a wagon from each concern in a block at the same time. You may be sure that the men on those wagons are each doing a man's work and no amount of theorizing and diagramming can make these men climb more stairs or pull more dumb-

Ask yourself how you would like to climb 250 flights of stairs every morning, as many of these drivers do, and then decide whether you want to pile any more on him. I know you

New York City is already zoned as far as milk delivery is concerned. The process of soning has proceeded as a natural result of the decreasing number of dealers and it has been accomplished without controlling the house keepers' milk preferences with official violence.

I have studied milk distribution in most of the civilized countries of the world. I have seen goats milked in front of the customer's door. I have seen cow's milk carried through the streets in open pails, gathering dust and dirt in the burning sunlight. I have seen it de livered from tank wagons after the manner in which we get our kerosene in America, and I have seen it shipped in wooden barrels with a hump of dirty ice in its middle to prevent souring.

But in no other country have I seen the service or the quality that the Sheffield Company

gives you to-day. Not only have I not seen it but you can't find it. Look at the commodities you are buying daily. Look particularly at those that are still under official control. See what has happened to price and supply. Do you want your milk service in the same sort of a muddle? I don't

\$2,500,000

believe that you do.

LOTON HORTON, President

SHEFFIELD FARMS COMPANY, INC., New York

Exempt from Normal Federal Tax

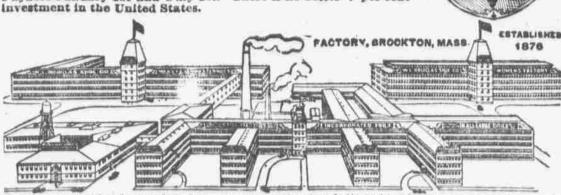
DOUGLAS SHOE CO OFFERS \$3,000,000 7% PREFERRED STOCK

PREFERRED AS TO DIVIDENDS AND ASSETS PAR VALUE \$100.00, NON-ASSESSABLE. CAPITALIZATION AUTHORIZED OUTSTANDING

7 Per Cent Preferred Stock Common Stock

1,000,000 Dividends have been paid regularly for the past seventeen years. Payable January 1st and July 1st. There is no better 7 per cent

\$5,500,000



If you are looking for a safe and permanent investment we believe this 7 per cent stock will appeal to you. It is an old established business. The net earnings available for dividends after the Federal tax and all other taxes were paid during the past four years have averaged nearly four times the dividends on the preferred stock outstanding. W. L. Deuglas name is known throughout the world. The trade mark is a very valuable asset worth millions of dollars, and is the property of the stockholders. It is one of the most valuable trade marks in the United States.

You would make no mistake to order at once as many shares of this stock as you can afford to buy, price \$100.00 per share. If you care for more particulars fill out the coupon and mail at once. Application will be made to have this stock listed upon the stock exchange.

This company owns and operates 106 W. L. Douglas shoe stores located in the large cities. W. L. Douglas shoe stores located in the large cities.

This company owns and operates 106 W. L. Douglas shoe stores located in the large cities. W. L. Douglas shoes are also sold by over 9.000 shoe dealers in the United States.

The past few years our shoes have been more extensively advertised than ever before. Stamping W. L. Douglas name and the retail price on the bottom of the shoes before they leave the factory has saved the wearers millions of dollars, and guarantees them the best shoes in style, comfort and service that can be produced.

COUPON

A great demand for W. L. Douglas shoes has sprung up in leading countries in Europe and Asia. Our domestic business has increased so that our sales have actually doubled in four years. In 1915 the sales were \$8,069,628.41 and in 1918 \$16,660,343.46. The past six months' business was at the rate of over \$20,000,000 per year. In common with other great businesses we need additional capital to meet the urgent requirements of increasing domestic and foreign trade. The new con-ditions of business also demand more capital. The cost of labor and material has

nearly doubled so that twice the amount of capital necessary under the old business conditions is now required. Send certified check, cashier's check, Post Office Money Order or Express Order to W. L. DOUGLAS SHOE OO., Brockton, Mass. Name

Street address. City or Yours .